



OTCnet 2.1 Release Notes

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OTCnet 2.1 Release Notes

OTCnet 2.1 Release Overview

OTCnet Release 2.1 introduces Deposit Reporting Archiving, which includes archiving deposit and adjustment data, and extends check processing archiving to check voucher information. Furthermore, Release 2.1 enhances the Foreign Currency Check Deposit Process to include an updated Foreign Country of Deposit Code list. The sections below detail the specific system changes that have been implemented to OTCnet Online and OTCnet Offline in Release 2.1.

Deposit Reporting Archiving

OTCnet will archive deposit and adjustment transaction data older than five years from the current system date based on Voucher Date, which will help users search and generate reports more efficiently. In addition, two additional Historical Reports will be available to access archived information.

Additional Historical Reports

Archived deposit and adjustment data will be viewable through the Deposit Historical Report and Adjustment Historical Report. The new historical reports allow users to search for a maximum of one-year of data for each request based on the Voucher Date and will be generated in CSV format only. The Deposit Preparer, Deposit Approver, and Deposit Viewer roles will be able to access the Deposit and Adjustment Historical Reports and any previously generated reports, which are retained for seven days.

Existing Reports

The Deposit Activity (FI/FRB) Report, Deposits by OTC Endpoint Report, Deposits by Accounting Code Report, and Deposit History by Status Report, will retrieve and display five years of data based on deposit archival process.

Search and View Deposits

Non-archived deposits and adjustment data will only be searchable through Search Deposits and Search Adjustments modules. Audit Log & Voucher Event Log Queries will only retrieve and displays results for data that has not been archived.

Check Processing Archiving

OTCnet is archiving check processing voucher data including Voucher Date, Voucher Number, and Agency Comments information for check transactions to the historical database. With the archiving of check processing voucher data, the View CIR Transmission Status Check Processing report will only provide users with the data that is retained online.

Foreign Currency Check Deposits

This release includes two enhancement requests for Foreign Currency Check Deposits. For Foreign Currency Check Items, the Foreign Currency Code list will be updated to show 25 Countries Supported by Bank of America (BoA) and an option for 'Other'. A user creating a Foreign Currency Check Deposits made from countries that are supported by Bank of America will be able select a "Country of Deposit" when creating the deposit to obtain the exchange rate. Additionally, the user will be able to select "Other" for unsupported Foreign Currency Check Deposits, but will not obtain an exchange rate at the time of deposit.

Updated Countries of Deposit List

OTCnet Foreign Currency Code list for Foreign Currency Check items will be updated to reflect only the 25 Countries of Deposit that are supported by BoA for automatic booking of trade. In addition, users will be able to select 'Other' from the Country of Deposit list for countries that are **not** supported by BoA for automatic booking of trade.

Supported Foreign Countries of Deposit

The Foreign Currency Check deposit process will be enhanced to provide the capability to obtain and display the exchange rate and the United States Equivalent (USE) at the time of Deposit Creation and place an automated currency trade during Deposit Submission for all BofA Supported Countries of Deposit.

Unsupported Foreign Countries of Deposit

OTCnet will continue to handle all countries of deposit **not** supported for automatic booking of trade by BoA as collection items. Collections items will be processed outside of the system using a manual process. For this enhancement request, a new value "Other" will be added when selecting Country of Deposit and the users will **not** be able to obtain the exchange rate and the USE for the unsupported currency at the time of deposit.

Other Release Enhancements

In addition to Deposit Reporting enhancements the below OTCnet system enhancements were also included in this release.

Addition of Return Reason Code 6 (RRC 6) – Retired/Ineligible Routing Number

Check items drawn on retired routing numbers will be returned directly to Debit Gateway rather than being returned to the payee bank. Debit Gateway will use the new RRC 6 – Retired/Ineligible Routing Number to identify those return items. RRC 6 will also be available for selection by agencies when defining Check Cashing Policies.

An agency using an OTCnet Offline version prior to Release 2.1 and RRC 6, will not be able to successfully download the Local Verification Database (LVD) and will instead see an error message. The error message will state *Download failed for OTC Endpoint*.

If your agency is using an offline release prior to Release 2.1, your agency may complete one of the following:

- Upgrade to OTCnet Offline Release 2.1
- or
- Exclude RRC 6 from check cashing policies
- or
- Change any MVD records that use RRC 6 to a different return reason code if RRC 6 is included in check cashing policies

No action is needed if check cashing policy RRC 6 is not used or added by your agency.

Enhanced Void All Function

Check Capture Supervisors will be able to void all items within a selected batch with the Void All function even if there are more than 10 items in a batch.

Enhanced Confirm Deposit Page

A drop down feature has been added to customize and increase the number of records displayed on the Confirm Deposit page. As a result, users will be able to view all the deposits for confirmation on one page instead of scrolling through multiple pages.

Remove Invalid XML Characters in User Defined Field (UDF) Form Fields

The system will remove any invalid XML characters in the UDF form fields when a user selects to save a check transaction. If invalid characters are found, an informational message will be displayed notifying the user that the system has detected and removed invalid characters found in Scan Check (Online and Offline) and Manage Item (Online and Offline) processes.